

PIXELWORKS, INC.
CHARTER OF THE AUDIT COMMITTEE
OF THE BOARD OF DIRECTORS

I. COMMITTEE PURPOSE

The Audit Committee (the “Committee”) of Pixelworks, Inc. (the “Company”) is appointed by the Board of Directors (the “Board”) to oversee corporate accounting, financial reporting practices, and financial statement audits of the Company. In meeting its responsibilities, the Committee shall maintain open avenues of communication with the independent auditors, Company management and the Board.

This Charter delegates certain responsibilities of the Board to the Committee. It does not assign executive responsibilities. In fulfilling its duties under this charter, the Committee shall be held to the standards of any member of the Board under applicable Oregon law (ORS 60.357 (1) through (3)) and is entitled to the protection of ORS 60.357(4) in doing so. These statutory sections are attached to this Charter for easy reference. For example, it is the responsibility of the Company’s management, not that of the Committee, to prepare the financial statements. It is the auditors’ responsibility to plan and conduct audits in accordance with generally accepted auditing standards and to issue an opinion about whether the financial statements are presented fairly, in all material respects, in accordance with generally accepted accounting principles.

II. COMMITTEE STRUCTURE

A. COMMITTEE SIZE AND MEMBERSHIP

The Committee shall be comprised of three or more directors. Members shall be appointed by the Board based on the recommendations of the Corporate Governance and Nominating Committee, and may be removed by the Board at any time. Each member shall meet the knowledge requirements and the independence requirements of applicable laws and rules of the Securities and Exchange Commission (the “SEC”) and the Nasdaq Stock Market (the “Nasdaq”) in effect from time to time (subject to any exceptions allowed by such rules and any waivers granted by such authorities). Each member shall be otherwise free from any relationships that, in the judgment of the Board, would interfere with his or her exercise of business judgment as a Committee member. In addition, no member of the Committee may have participated in the preparation of the Company’s financial statements, or those of any current subsidiary of the Company, at any time during the past three years. The Committee shall have the authority to delegate any of its functions to a subcommittee thereof to the extent permitted by law.

All members of the Committee shall have a basic understanding of finance and accounting and be able to read and understand fundamental financial statements. Additionally, at least one member of the Committee shall be an “audit committee financial expert” as defined in Item 407 of Regulation S-K promulgated under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

No member of the Committee may serve simultaneously on the audit committee of more than two other public companies without prior approval of the Board. In addition, the Committee Chair may not serve simultaneously on the audit committee of more than one other public company.

B. COMMITTEE CHAIR

The Board may appoint one member of the Committee to serve as Committee Chair, to convene and chair all regular and special sessions of the Committee, to set agendas for Committee meetings, and to determine and communicate to management and the full Board the information needs of the Committee. If the Board fails to appoint a Committee Chair, the members of the Committee shall elect a Chair by majority vote of the full Committee.

III. COMMITTEE MEETINGS

The Committee shall meet no less than four times a year, and shall meet more frequently as circumstances dictate. The Committee may also act by unanimous written consent in lieu of a meeting. The Committee Chair shall prepare and/or approve an agenda in advance of each meeting. The Committee may require members of management to attend its meetings and to provide pertinent information as necessary. The Committee shall communicate with management and the independent auditors (a) quarterly to review the Company's financial statements and significant findings based upon the timely review procedures performed, and (b) annually to review the results of the annual audit.

In addition, at least twice per year (or more frequently as circumstances dictate), the Committee shall meet privately in executive session with management, the independent auditors, the Company's personnel responsible for internal audits, and as a committee to discuss any matters that the Committee or each of these groups believes should be addressed.

The Committee shall keep adequate minutes of all of its proceedings and shall either submit the minutes of each of its meetings to the Board, or report the matters raised at each of its meetings directly to the Board. The Committee is governed by the same rules regarding meetings (including meetings by teleconference or similar remote communications), actions without a meeting, notice, waiver of notice and quorum and voting requirements as are applicable to the Board.

IV. DUTIES AND RESPONSIBILITIES

In furtherance of its purpose, the Committee shall have the following specific duties and responsibilities:

A. MAINTAIN THE COMMITTEE CHARTER

The Committee is responsible for reviewing and reassessing the adequacy of this Charter at least annually, and for recommending any proposed changes to the Board for approval. The Committee is also responsible for ensuring that this Charter is published as required by SEC regulations.

B. APPOINT AND OVERSEE THE INDEPENDENT AUDITORS

Reporting Relationship and Oversight Role

The Company's independent auditors shall report directly to the Committee. The Committee has the sole responsibility to select, retain, evaluate and, where appropriate, replace the independent auditor (and to nominate the independent auditor to be proposed for shareholder approval in any proxy statement).

The Committee shall be directly responsible for the oversight of the work of the independent auditors (including resolution of disagreements between management and the auditors regarding financial reporting) for the purposes of preparing or issuing an audit report or related work. The Committee shall meet with the independent auditors prior to each annual audit to discuss the audit plan, including scope, staffing, locations, reliance upon management and general audit approach. However, it is not the Committee's responsibility to prepare and certify the Company's financial statements, to guarantee the independent auditors' report, or to guarantee other disclosures by the Company.

Other Accountants

The Committee shall have the authority and responsibilities to select, retain, compensate, oversee, and terminate, if necessary, any other registered public accounting firm engaged for the purpose of preparing or issuing an audit report or performing other audit, review, or attest services for the Company.

Pre-Approve Fees Paid to Independent Auditors

The Committee has the ultimate authority to approve all audit engagement fees and terms, with the costs of all such engagements to be borne by the Company.

The Committee shall pre-approve all audit services and permitted non-audit and tax services (including the fees and the terms thereof) to be performed for the Company by its independent auditors and establish policies and procedures for the Committee's pre-approval of permitted services by the Company's independent auditors or other registered public accounting firms on an ongoing basis.

Evaluate Results of Independent Auditors' Work

At least annually, the Committee shall review with the independent auditors and management all matters required to be discussed under applicable rules and professional standards, including Auditing Standard No. 1301, as adopted by the Public Company Accounting Oversight Board (the "PCAOB") and amended from time to time, and any problems or difficulties the auditors may have encountered in the course of their work, any significant disagreements with management, and management's response to these problems, difficulties or disagreements.

The Committee shall obtain from the independent auditors assurance that Section 10A(b) of the Exchange Act has not been implicated. Section 10A(b) relates to illegal acts that have come to the attention of the independent auditors during the course of their work.

Monitor Performance of Independent Auditors

The Committee shall review and evaluate the experience, qualifications and performance of the senior members of the independent auditor's team on an annual basis. Additionally on an annual basis, the Committee shall review with the independent auditors the audit firm's quality control procedures, any material issues raised by the most recent internal quality-control review, peer reviews or PCAOB review or inspection of the firm, or by any other inquiry or investigation by governmental or professional authorities in the past five years respecting one or more independent audits carried out by the firm, and any steps taken to deal with such issues. In conducting its review of the independent auditors, the Committee will take into account the opinions of management and report to the Board its conclusions and recommendations for additional action.

Oversee Independence of Independent Auditors

At least annually, the Committee shall consider the independence of the auditors. To that end, the Committee is responsible for obtaining from the independent auditors a formal written statement delineating all relationships between the auditors, and the Company or any of its subsidiaries or individuals in financial reporting oversight roles at the Company that may reasonably be thought to bear on the independent auditors' independence and objectivity. It is the Committee's responsibility to actively engage the auditors in a dialogue with respect to any disclosed relationships or services that may impact the objectivity and independence of the auditors.

The Committee shall oversee rotation of audit partners as required by applicable laws and regulations. As considered necessary, the Committee shall also consider whether, in order to promote continuing auditor independence, it is appropriate to adopt a policy of rotating the independent audit firm on a regular basis.

C. REVIEW FINANCIAL STATEMENTS, AND DISCLOSURE MATTERS AND FINANCIAL REPORTING POLICIES AND PRACTICES

In addition to the items described above, the Committee shall review and discuss the following topics with management and the independent auditors:

- (a) The internal controls plan, the performance and effectiveness of the Company's internal controls function, and the results of the internal controls program;
- (b) The adequacy of internal controls that could significantly affect the Company's financial statements, and any special audit steps adopted in light of identified control deficiencies;
- (c) The adequacy of the Company's disclosure controls designed to assure that information required to be disclosed in its public reports is properly recorded, processed, summarized and reported in such reports;

- (d) The Company's annual financial statements and disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operation" in connection with the Company's annual report on Form 10-K, including any certification, report, opinion or review rendered by the independent auditors;
- (e) The Company's quarterly financial statements and disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operation" in connection with the Company's quarterly reports on Form 10-Q;
- (f) The effect of regulatory and accounting initiatives on the financial statements;
- (g) All alternative treatments of financial information within generally accepted accounting principles ("GAAP") that have been discussed with management, the ramifications of the use of such alternative treatments and the treatment preferred by the auditors;
- (h) The effect of non-GAAP figures on the financial statements;
- (i) All critical accounting policies to be used in the audit;
- (j) Other material written communications between the auditors and management;
- (k) Any other major issues regarding accounting or auditing principles and practices;
- (l) Any financial information or earnings guidance provided to analysts or rating agencies, and press releases containing similar information; and
- (m) Any correspondence with regulators or governmental agencies, and any employee complaints or published reports that raise material issues regarding the Company's financial statements or accounting policies.

The Committee shall discuss the Form 10-K and 10-Q certification processes with the Chief Executive Officer and Chief Financial Officer. This discussion will address any deficiencies in design or operating effectiveness of internal controls, as well as any identified fraud involving management or employees with a significant role in the Company's internal controls.

The Committee shall determine whether to recommend to the Board that the audited financial statements be included in the Company's Form 10-K and whether the Form 10-K should be filed with the SEC.

D. CODE OF BUSINESS CONDUCT AND ETHICS AND CODE OF ETHICS FOR SENIOR OR DESIGNATED FINANCIAL PERSONNEL

The Committee is responsible for reviewing and reassessing the adequacy of the Company's Code of Business Conduct and Ethics and for recommending changes as deemed appropriate. The Committee is also responsible for approving, in advance, any amendments to the Code of Business Conduct and Ethics, or waivers thereof, for directors, executive officers, and senior financial officers.

The Committee is also responsible for developing and recommending to the Board a code of ethics applicable to the principal executive officer and senior or other designated financial personnel of the Company (the “Code of Ethics for Senior or Designated Financial Personnel”) in accordance with applicable securities laws and regulations, including the Sarbanes-Oxley Act of 2002, and stock market rules, and to review such code periodically but no less than annually, and from time to time or as necessary, recommend to the Board any revisions to such code that the Committee deems appropriate and/or to ensure compliance with such laws, regulations and rules. The Committee is also responsible for approving, in advance, any amendments to the Code of Ethics for Senior or Designated Financial Personnel, or waivers thereof.

E. ESTABLISH PROCEDURES TO ADDRESS COMPLAINTS

The Committee shall establish a process that allows employees to submit, in a confidential and anonymous manner, concerns they may have regarding issues or concerns about accounting, internal accounting controls, auditing, federal securities laws and/or the Company’s Code of Conduct and Business Ethics (or any other similar code of conduct). The Committee will also establish and implement procedures for the receipt, retention and treatment of concerns received regarding the aforementioned subjects.

F. INVESTMENT POLICY

The Committee shall review, at least annually, the Company’s investment policy.

G. REVIEW RELATED PARTY TRANSACTIONS

The Committee shall review all related party transactions for potential conflict of interest situations on an ongoing basis. The Company shall not enter into any such transactions without prior Committee approval or ratification. Related party transactions are those that are required to be disclosed by SEC Regulation S-K Item 404.

The Committee shall also keep the independent auditors informed of any significant related party transactions and discuss with the independent auditors the auditors’ evaluation of the Company’s identification of, accounting for, and disclosure of its relationships with related parties.

H. REVIEW LEGAL COMPLIANCE

The Committee shall oversee the Company’s compliance program with respect to legal and regulatory requirements, including the Company’s Code of Conduct and Business Ethics (or any other similar code of conduct). On at least an annual basis, the Committee shall review the implementation and effectiveness of the Company’s compliance program with the person(s) with overall responsibilities for the Company’s compliance with legal and regulatory requirements. In addition, such person(s) shall have the express authority to promptly communicate directly with the Committee about any actual and alleged violations of law, regulation, the Company’s Code of Conduct and Business Ethics (or any similar code of conduct), or any other conduct that could have a material effect on the Company’s financial statements. Additionally, the Committee shall review any inquiries received from regulators or governmental agencies that could have a material

effect on the Company's financial statements, or the Company's compliance with applicable laws and regulations.

I. RISK OVERSIGHT

The Committee shall review and discuss with management the risks faced by the Company and the policies, guidelines and process by which management assesses, identifies, and manages the Company's risks, including the Company's major financial risk exposures, information technology risk, cybersecurity risk, and currency risk.

The Committee shall ensure that management has adequate processes in place to (i) assess, identify and manage cybersecurity risks, and (ii) keep the Committee informed of such risks on a regular and prompt basis. The Committee shall monitor the prevention, detection, mitigation, and remediation of cybersecurity incidents, and shall have the ability to engage outside consultants or other third parties in connection therewith. The Committee shall review and discuss with management the impact of cybersecurity threats, including as a result of any cybersecurity incidents, on the Company's business, results of operations, or financial condition.

At least annually, the Committee shall review and discuss with management (i) the Company's Corporate Information Technology Policy and assess the need for changes in light of any risks identified and (ii) the Company's policies and programs for addressing data protection as it relates to the Committee's oversight of financial risk, including both privacy and cybersecurity.

On at least an annual basis, the Committee shall review and discuss with management the risks related to currency fluctuations and any hedging activities entered into by the Company to mitigate such risks.

J. PREPARE PROXY REPORT

The Committee shall produce a report for inclusion in the Company's annual report or proxy statement in compliance with applicable SEC rules and regulations and relevant Nasdaq guidance, which includes a description of the Committee's composition and responsibilities and how those responsibilities were discharged.

K. SELF EVALUATION

The Committee shall conduct an annual performance evaluation of itself.

L. ADDITIONAL RESPONSIBILITIES

In addition to the powers and responsibilities expressly delegated to the Committee in this Charter, the Committee may exercise any other powers and carry out any other responsibilities delegated to it by the Board from time to time.

V. ACCESS TO ADVISORS

To the extent that it deems necessary or appropriate, the Committee shall have the authority to obtain advice and assistance from, and to retain, legal, accounting or other advisors or experts at the expense of the Company. The Committee may act in reliance on management, the Company's independent auditor, and any other advisors and experts, as it deems necessary or appropriate.

The Committee has the power to conduct any investigation it deems necessary or appropriate to enable it to carry out its duties. The Committee shall have unrestricted access to the Company's employees, independent auditor, and internal and outside counsel, and may require any employee of the Company or representative of the Company's outside counsel or independent auditor to attend meetings of the Committee or to meet with any members of the Committee or representative of the Committee's counsel, advisors or experts.

The Committee has the power to determine the level of administrative expenses necessary or appropriate to carry out its duties, with such costs to be borne by the Company.

Last amended: October 2025

Oregon Law: ORS 60.357

60.357 General standards for directors. (1) A director shall discharge the duties of a director, including the duties as a member of a committee, in good faith, with the care an ordinarily prudent person in a like position would exercise under similar circumstances and in a manner the director reasonably believes to be in the best interests of the corporation.

(2) In discharging the duties of a director, a director is entitled to rely on information, opinions, reports or statements including financial statements and other financial data, if prepared or presented by:

(a) One or more officers or employees of the corporation whom the director reasonably believes to be reliable and competent in the matters presented;

(b) Legal counsel, public accountants or other persons as to matters the director reasonably believes are within the person's professional or expert competence; or

(c) A committee of the board of directors of which the director is not a member if the director reasonably believes the committee merits confidence.

(3) A director is not acting in good faith if the director has knowledge concerning the matter in question that makes reliance otherwise permitted by subsection (2) of this section unwarranted.

(4) A director is not liable for any action taken as a director, or any failure to take any action, if the director performed the duties of the director's office in compliance with this section.

(5) When evaluating any offer of another party to make a tender or exchange offer for any equity security of the corporation, or any proposal to merge or consolidate the corporation with another corporation or to purchase or otherwise acquire all or substantially all the properties and assets of the corporation, the directors of the corporation may, in determining what they believe to be in the best interests of the corporation, give due consideration to the social, legal and economic effects on employees, customers and suppliers of the corporation and on the communities and geographical areas in which the corporation and its subsidiaries operate, the economy of the state and nation, the long-term as well as short-term interests of the corporation and its shareholders, including the possibility that these interests may be best served by the continued independence of the corporation, and other relevant factors.